

Government Taxes Paid By Constituent Companies During the Year 1930

Provincial Gallonage Taxes.....	\$197,918.19
Dominion Gallonage Taxes.....	295,106.87
Dominion Excise Duty	202,245.46
Dominion Sales and Income Taxes	98,468.37
	<u>\$793,738.89</u>

Officers

FRITZ SICK	<i>President</i>
L. M. JOHNSTONE, K.C.	<i>Vice-President</i>
E. G. SICK	<i>Managing-Director</i>
J. G. WALFORD	<i>Secretary-Treasurer</i>

Directors

R. J. Chiswick, Lethbridge, Alberta
Lt.-Col. E. G. Hanson, D.S.O., Montreal, Quebec
Wm. Hutton, Regina, Sask.
L. M. Johnstone, K.C., Lethbridge, Alberta
R. H. B. Ker, Victoria, B.C.
J. C. Malone, Regina, Sask.
A. E. Raue, Edmonton, Alberta
W. H. Sheppard, Edmonton, Alberta
Fritz Sick, Vancouver, B.C.
Emil G. Sick, Calgary, Alberta
Geo. R. Whitmore, Regina, Sask.

TRANSFER AGENTS:

THE ROYAL TRUST CO., MONTREAL AND CALGARY.

ASSOCIATED BREWERIES OF CANADA LIMITED

HEAD OFFICE

CALGARY
CANADA



BALANCE SHEET

AS AT

DECEMBER 31st, 1930

COMMERCE

LIBRARY

MAR 15 1931
McGILL UNIVERSITY

President's Report

TO THE SHAREHOLDERS OF
ASSOCIATED BREWERIES OF CANADA LIMITED:

Submitted herewith is a copy of the Third Annual Statement of Associated Breweries of Canada Limited for the fiscal year ending December 31st, 1930. Net profits for the year, after providing for all management, administration and other expenses, including income tax, amounted to \$524,426.88. This represents a falling off from the previous year's earnings, due to the unfavourable economic conditions prevailing during the year, and accentuated by the fact that the Company's markets were almost exclusively in the prairie provinces where the purchasing power of its customers has been greatly impaired by the abnormally low returns from grain and farm products.

The dividend rate on the common stock of fifty cents quarterly, started in June, 1929, was maintained for three quarterly periods during the past year. For the last quarter it was deemed advisable to reduce the rate to \$1.00 a year in order to preserve the satisfactory liquid position of the Company. Preferred shares of the Company to the par value of \$50,000.00 were redeemed during the year, thus bringing the outstanding preferred stock at the end of the period under review to \$1,400,000.00. The usual \$50,000.00 for the coming year has been provided for.

The plants and properties of the Company have been well maintained and depreciation to the full allowable extent has been written off the fixed assets of the constituent companies.

I would again point out that the item of loans from constituent companies represents no actual indebtedness to the public as the shares of these subsidiaries are entirely owned by the Company. It will be noted that the net combined working capital of the constituent companies, based on book values of liquid assets at December 31st, 1930, has increased to \$1,327,133.50.

During the year just ended, with a view to extending the Company's activities, application was made for permission to establish a new brewery in Vancouver, B.C. Certain unfavourable conditions were, however, encountered, and the application was withdrawn.

In order to keep the shareholders advised of the activities of their Company, it is intended that circulars shall be issued from time to time giving details as to its operations and properties.

For the Board of Directors,

F. SICK,
President.

Calgary, Alberta,

February 24, 1931.

ASSOCIATED BREWERIES OF CANADA LIMITED

Balance Sheet as at December 31st, 1930

ASSETS		LIABILITIES	
CURRENT ASSETS:		CURRENT LIABILITIES:	
Cash on Hand and in Banks . . .	\$ 158,084.72	Accounts Payable	\$ 33,733.90
Accounts Receivable	1,069.40	LOANS:	
Dominion of Canada Bonds, maturing 1933	205,060.36	From constituent companies	1,005,878.35
Listed Stocks (Market value at December 31st, 1930, \$339,701.20)	443,264.11	CAPITAL STOCK:	
Life Insurance Policies	29,511.16	7% Cumulative Preferred Redeemable Sinking Fund Shares, authorized and issued, less \$100,000 redeemed	\$1,400,000.00
	\$ 836,989.75	Surplus represented by 224,600 Common Shares of no par value	1,966,380.72
INVESTMENTS:			3,366,380.72
Hotel Loans and other Investments (less Reserves)	\$ 615,692.62	PROFIT AND LOSS ACCOUNT:	
Loans to constituent companies	217,297.54	Balance at January 1st, 1930	613,121.69
	\$ 832,990.16	Net Revenue from Investments, including dividends received from constituent and other companies, after providing for management, administration and all other expenses and Income Taxes	524,426.88
SHARES OF CONSTITUENT BREWING COMPANIES.			\$1,137,548.57
DEFERRED CHARGES	11,188.35	Less:	
FIXED ASSETS:		Four quarterly dividends each of 1 1/4% on the Cumulative Preferred Shares	\$ 98,875.00
Warehouse properties, office furniture and automobile, at depreciated values	68,706.36	Four quarterly dividends, three at 50c. and one at 25c. per share on the issued common stock of no par value	\$393,050.00
			\$ 491,925.00
			645,623.57
			\$5,051,616.54
	\$ 5,051,616.54		

Approved on behalf of the Board,

Fritz Sick, }
R. H. B. Ker, } Directors

We have examined the books and accounts of Associated Breweries of Canada Limited, for the year ending December 31st, 1930, and have verified the securities representing the investments of the Company. We certify that the above Balance Sheet presents a true and accurate statement of the affairs of the Company at December 31st, 1930, according to the best of our information, the explanations given to us, and as shown by the books of the Company.

The combined working capital of Associated Breweries of Canada, Limited and the four constituent Brewing companies, at December 31st, 1930, including Dominion of Canada Bonds and Listed Stocks, but not including Fixed Assets or any other investments, based on book value of liquid assets, was \$1,327,133.50.

February 19th, 1931.

NASH & NASH,
Chartered Accountants.